

ISAAC D. G. NELSON,
EDITOR & PUBLISHER.
IN THE THIRD STORY OF BARNETT & HANNA'S
NEW BUILDING, COLONIA STREET.

\$2.00 PER ANNUAL ADVANCE,
\$1.50 IF PAID WITHIN SIX MONTHS,
\$3.00 AT THE END OF THE YEAR.

All Letters on business will be postpaid
they will not be attended to.

Advertisers are invited for Ten cents
line for three weeks—Five cents for each
subsequent insertion, when consisting of less
or over two lines. No advertisement accepted for
less than \$1. Job Work done on the most
economical plan.

Governor's Message.

Gentlemen of the Senate,

and House of Representatives:

In meeting together to consult for the general good, we are led to review the past, even though the mind is directed to the consideration of the future. Although the year has drawing to a close, has produced no finalization of the causes which are distracting the business, trade and commerce of the country; the difficulties which have been shown up as a benevolent Providence cast for the most lively expressions of gratitude to Him who is the source of every blessing. The labors of the husbandman have been crowned with a rich abundance of the fruits of the earth. With some local exceptions we have enjoyed a year of more than usual health. The storm of war which lowered upon our horizon has passed away, and the blessings of peace are continued to our common country. Liberal principles, sound morality and pure religion have exercised their restraining influence upon the community, and we have spared the pain of witnessing those infractions of law and good order within our state so dangerous to our institutions, and subservient of the fundamental principles of our government.

You have met under peculiarly trying circumstances. Since the adjournment of the last legislature we have reached a crisis in our affairs, dreaded indeed by many, but which it was hoped might be avoided. Indiana until the present year had succeeded in paying the interest on her public debt, and at the last session ample provision was supposed to have been made for its payment this year, but circumstances beyond the control of the agents of the state have rendered it impossible to procure the necessary funds, and we are compelled to admit the unwelcome truth, that the credit of the state has not been attained.

It now devolves upon the legislature to devise and adopt measures, the best adapted to the exigencies of our situation. To do this it becomes necessary to look over the whole ground—to examine our exact situation with the strictest accuracy, and those the most correct estimate we possibly can of the liabilities and means and resources of the state. In order that the whole object may be fully presented and understood, I shall in the first place consider somewhat in detail, the commencement and progress of those measures the unfortunate issue of which has involved the state in her present difficulty.

In the year 1827, the state of Indiana obtained from the General government a grant of land to aid in the construction of the Wabash and Erie canal, with a view to connect the Wabash river with Lake Erie. A portion of this grant was surrendered to the state of Ohio on the condition that she would construct the canal from the boundary of Indiana to the lake. The canal has been completed for navigation from Lafayette on the Wabash to the eastern line of the state. This work is not generally regarded as forming a part of the general system of Internal Improvements, in the prosecution of which the state subsequently engaged in the year 1826. It is now understood that Ohio will complete her portion of the line in 1845, by which an uninterrupted communication will be opened between the Wabash and Lake Erie.

In the month of January, 1836, the legislature passed an act to provide for a general system of Internal Improvements, embracing a number of expensive works. The extent and prospect of those works, including the Wabash and Erie canal, with the total disbursement thereon, up to the present time, with the expenditure under every head may be briefly summed up as follows:

1. The Wabash and Erie canal from the state line to Tippecanoe, 129 3/4 miles in length completed and navigable for the whole distance, at a total expenditure, including payment for every purpose, of \$2,041,012. This sum includes the cost of steamboat locks at the Delphi dam; now nearly finished.

2. The extension of the Wabash and Erie canal from the mouth of Tippecanoe to Terre Haute, 104 1/2 miles. Total probable cost \$1,600,000—amount expended, 409,565. The navigation opened as far down as Lafayette, and a portion of the work performed in the vicinity of Covington.

3. The cross cut canal from Terre Haute to Central Canal, 49 miles in length, estimated cost \$18,782—amount expended \$20,526. No part of the work is navigable.

4. The White Water canal from Lawrenceburg to the mouth of Neills Creek, 76 1/2 miles—total estimated cost \$1,076,788—amount expended 1,099,867. Thirty one miles of this work are navigable, extending from the Ohio river to Brookville.

5. The central canal from the Wabash and Erie canal to Indianapolis, including the feeder road to Muncie. Total distance 124 1/2 miles—total estimated cost 2,299,853—amount expended 1,083,016—miles completed, other portions nearly done.

6. Central canal from Indianapolis to Evansville on the Ohio river. Length 19 miles—total estimated cost 3,632,394—amount expended 881,893—10 miles of which at the southern end, connecting with the Ohio river are finished, and 16 miles extending south from Indianapolis nearly finished.

7. Erie and Michigan canal 183 3/4 miles—estimated cost 2,824,823—amount expended 165,324. No part of this work is completed in time to be used for any immediate purpose.

The public debt of the state may be arranged under three different heads:

First, that part upon which the interest can be paid without a resort to taxation. This includes the following loans, 1st.

Original loans to create his till road company 221,000

2d. Advanced to the bank in anticipation of the 4th instalment of the surplus revenue 204,000

3d. Advanced to the Lawrenceburg and Indianapolis 1,390,000

4th. Advances to the Fund Committee, and the Rev. Mr. McAdams 1,27,295—amount expended 664,411—

A table showing fully the several items of the net debts is hereto appended. See Table B.

5th. Advances to the Fund Committee, and the Rev. Mr. McAdams 1,27,295—amount expended 664,411—

A table showing fully the several items of the net debts is hereto appended. See Table B.

6th. Advances to the Fund Committee, and the Rev. Mr. McAdams 1,27,295—amount expended 664,411—

A table showing fully the several items of the net debts is hereto appended. See Table B.

7th. Advances to the Fund Committee, and the Rev. Mr. McAdams 1,27,295—amount expended 664,411—

A table showing fully the several items of the net debts is hereto appended. See Table B.

8th. Advances to the Fund Committee, and the Rev. Mr. McAdams 1,27,295—amount expended 664,411—

A table showing fully the several items of the net debts is hereto appended. See Table B.

9th. Advances to the Fund Committee, and the Rev. Mr. McAdams 1,27,295—amount expended 664,411—

A table showing fully the several items of the net debts is hereto appended. See Table B.

10th. Advances to the Fund Committee, and the Rev. Mr. McAdams 1,27,295—amount expended 664,411—

A table showing fully the several items of the net debts is hereto appended. See Table B.

11th. Advances to the Fund Committee, and the Rev. Mr. McAdams 1,27,295—amount expended 664,411—

A table showing fully the several items of the net debts is hereto appended. See Table B.

12th. Advances to the Fund Committee, and the Rev. Mr. McAdams 1,27,295—amount expended 664,411—

A table showing fully the several items of the net debts is hereto appended. See Table B.

13th. Advances to the Fund Committee, and the Rev. Mr. McAdams 1,27,295—amount expended 664,411—

A table showing fully the several items of the net debts is hereto appended. See Table B.

14th. Advances to the Fund Committee, and the Rev. Mr. McAdams 1,27,295—amount expended 664,411—

A table showing fully the several items of the net debts is hereto appended. See Table B.

15th. Advances to the Fund Committee, and the Rev. Mr. McAdams 1,27,295—amount expended 664,411—

A table showing fully the several items of the net debts is hereto appended. See Table B.

16th. Advances to the Fund Committee, and the Rev. Mr. McAdams 1,27,295—amount expended 664,411—

A table showing fully the several items of the net debts is hereto appended. See Table B.

17th. Advances to the Fund Committee, and the Rev. Mr. McAdams 1,27,295—amount expended 664,411—

A table showing fully the several items of the net debts is hereto appended. See Table B.

18th. Advances to the Fund Committee, and the Rev. Mr. McAdams 1,27,295—amount expended 664,411—

A table showing fully the several items of the net debts is hereto appended. See Table B.

19th. Advances to the Fund Committee, and the Rev. Mr. McAdams 1,27,295—amount expended 664,411—

A table showing fully the several items of the net debts is hereto appended. See Table B.

20th. Advances to the Fund Committee, and the Rev. Mr. McAdams 1,27,295—amount expended 664,411—

A table showing fully the several items of the net debts is hereto appended. See Table B.

21st. Advances to the Fund Committee, and the Rev. Mr. McAdams 1,27,295—amount expended 664,411—

A table showing fully the several items of the net debts is hereto appended. See Table B.

22nd. Advances to the Fund Committee, and the Rev. Mr. McAdams 1,27,295—amount expended 664,411—

A table showing fully the several items of the net debts is hereto appended. See Table B.

23rd. Advances to the Fund Committee, and the Rev. Mr. McAdams 1,27,295—amount expended 664,411—

A table showing fully the several items of the net debts is hereto appended. See Table B.

24th. Advances to the Fund Committee, and the Rev. Mr. McAdams 1,27,295—amount expended 664,411—

A table showing fully the several items of the net debts is hereto appended. See Table B.

25th. Advances to the Fund Committee, and the Rev. Mr. McAdams 1,27,295—amount expended 664,411—

A table showing fully the several items of the net debts is hereto appended. See Table B.

26th. Advances to the Fund Committee, and the Rev. Mr. McAdams 1,27,295—amount expended 664,411—

A table showing fully the several items of the net debts is hereto appended. See Table B.

27th. Advances to the Fund Committee, and the Rev. Mr. McAdams 1,27,295—amount expended 664,411—

A table showing fully the several items of the net debts is hereto appended. See Table B.

28th. Advances to the Fund Committee, and the Rev. Mr. McAdams 1,27,295—amount expended 664,411—

A table showing fully the several items of the net debts is hereto appended. See Table B.

29th. Advances to the Fund Committee, and the Rev. Mr. McAdams 1,27,295—amount expended 664,411—

A table showing fully the several items of the net debts is hereto appended. See Table B.

30th. Advances to the Fund Committee, and the Rev. Mr. McAdams 1,27,295—amount expended 664,411—

A table showing fully the several items of the net debts is hereto appended. See Table B.

31st. Advances to the Fund Committee, and the Rev. Mr. McAdams 1,27,295—amount expended 664,411—

A table showing fully the several items of the net debts is hereto appended. See Table B.

32nd. Advances to the Fund Committee, and the Rev. Mr. McAdams 1,27,295—amount expended 664,411—

A table showing fully the several items of the net debts is hereto appended. See Table B.

33rd. Advances to the Fund Committee, and the Rev. Mr. McAdams 1,27,295—amount expended 664,411—

A table showing fully the several items of the net debts is hereto appended. See Table B.

34th. Advances to the Fund Committee, and the Rev. Mr. McAdams 1,27,295—amount expended 664,411—

A table showing fully the several items of the net debts is hereto appended. See Table B.

35th. Advances to the Fund Committee, and the Rev. Mr. McAdams 1,27,295—amount expended 664,411—

A table showing fully the several items of the net debts is hereto appended. See Table B.

36th. Advances to the Fund Committee, and the Rev. Mr. McAdams 1,27,295—amount expended 664,411—

A table showing fully the several items of the net debts is hereto appended. See Table B.

37th. Advances to the Fund Committee, and the Rev. Mr. McAdams 1,27,295—amount expended 664,411—

A table showing fully the several items of the net debts is hereto appended. See Table B.

38th. Advances to the Fund Committee, and the Rev. Mr. McAdams 1,27,295—amount expended 664,411—

A table showing fully the several items of the net debts is hereto appended. See Table B.

39th. Advances to the Fund Committee, and the Rev. Mr. McAdams 1,27,295—amount expended 664,411—

A table showing fully the several items of the net debts is hereto appended. See Table B.

40th. Advances to the Fund Committee, and the Rev. Mr. McAdams 1,27,295—amount expended 664,411—

A table showing fully the several items of the net debts is hereto appended. See Table B.

41st. Advances to the Fund Committee, and the Rev. Mr. McAdams 1,27,295—amount expended 664,411—

A table showing fully the several items of the net debts is hereto appended. See Table B.

42nd. Advances to the Fund Committee, and the Rev. Mr. McAdams 1,27,295—amount expended 664,411—

A table showing fully the several items of the net debts is hereto appended. See Table B.

43rd. Advances to the Fund Committee, and the Rev. Mr. McAdams 1,27,295—amount expended 664,411—

A table showing fully the several items of the net debts is hereto appended. See Table B.

44th. Advances to the Fund Committee, and the Rev. Mr. McAdams 1,27,295—amount expended 664,411—

A table showing fully the several items of the net debts is hereto appended. See Table B.

45th. Advances to the Fund Committee, and the Rev. Mr. McAdams 1,27,295—amount expended 664,411—

A table showing fully the several items of the net debts is hereto appended. See Table B.

46th. Advances to the Fund Committee, and the Rev. Mr. McAdams 1,27,295—amount expended 664,411—

A table showing fully the several items of the net debts is hereto appended. See Table B.

47th. Advances to the Fund Committee, and the Rev. Mr. McAdams 1,27,295—amount expended 664,411—

A table showing fully the several items of the net debts is hereto appended. See Table B.

48th. Advances to the Fund Committee, and the Rev. Mr. McAdams 1,27,295—amount expended 664,411—

A table showing fully the several items of the net debts is hereto appended. See Table B.

49th. Advances to the Fund Committee, and the Rev. Mr. McAdams 1,27,295—amount expended 664,411—

A table showing fully the several items of the net debts is hereto appended. See Table B.

50th. Advances to the Fund Committee, and the Rev. Mr. McAdams 1,27,295—amount expended 664,411—

A table showing fully the several items of the net debts is hereto appended. See Table B.

51st. Advances to the Fund Committee, and the Rev. Mr. McAdams 1,27,295—amount expended 664,411—

A table showing fully the several items of the net debts is hereto appended. See Table B.

52nd. Advances to the Fund Committee, and the Rev. Mr. McAdams 1,27,295—amount expended 664,411—

A table showing fully the several items of the net debts is hereto appended. See Table B.

53rd. Advances to the Fund Committee, and the Rev. Mr. McAdams 1,27,295—amount expended 664,411—

A table showing fully the several items of the net debts is hereto appended. See Table B.

54th. Advances to the Fund Committee, and the Rev. Mr. McAdams 1,27,295—amount expended 664,411—

A table showing fully the several items of the net debts is hereto appended. See Table B.

55th. Advances to the Fund Committee, and the Rev. Mr. McAdams 1,27,295—amount expended 664,411—

A table showing fully the several items of the net debts is hereto appended. See Table B.

56th. Advances to the Fund Committee, and the Rev. Mr. McAdams 1,27,295—amount expended 664,411—

A table showing fully the several items of the net debts is hereto appended. See Table B.

57th. Advances to the Fund Committee, and the Rev. Mr. McAdams 1,27,295—amount expended 664,411—

A table showing fully the several items of the net debts is hereto appended. See Table B.

58th. Advances to the Fund Committee, and the Rev. Mr. McAdams 1,27,295—amount expended 664,411—

A table showing fully the several items of the net debts is hereto appended. See Table B.

</div

ISAAC D. G. NELSON,
EDITOR & PUBLISHER.
IN THE THIRD STORY OF BARNETT & MARRA'S
NEW BUILDING, COLUMBIA STREET.

TERMS:
\$2.00 PER ANNUM IN ADVANCE.
\$2.50 IF PAID WITHIN SIX MONTHS.
\$3.00 AT THE END OF THE YEAR.

All Letters on business must be post paid
or they will not be attended to.

Advertisements inserted for Ten cents per
line for three weeks. We take for each of our
subsequent insertions, which continuing ten days
or over; but no advertisement inserted for less
than \$1. Job Work done on the usual terms.

Governor's Message.

Gentlemen of the Senate,
and House of Representatives:

In meeting together to consult for the general good, we are led to review the past, even while the mind is directed to the consideration of the future. Although the year has drawing to a close has produced no amelioration of the causes which are distracting the business, trade and commerce of the country; the difficulties which have been shown upon us by a benevolent Providence call for the most lively expressions of gratitude to Him who is the source of every blessing. The labors of the husbandman have been crowned with a rich abundance of the fruits of the earth. With some local exceptions we have enjoyed a year of more than usual health. The storm of war which lowered upon our horizon has passed away, and the blessings of peace are continued to our common country. Liberal principles, sound morality and pure religion have exercised their restraining influence upon the community, and we have been spared the pain of witnessing those infractions of law and good order within our state so dangerous to our institutions, and subversive of the fundamental principles of our government.

You have met under peculiarly trying circumstances. Since the adjournment of the last legislature we have reached a crisis in our affairs, dreaded indeed by many, but which it was hoped might be avoided. Indiana until the present year had succeeded in paying the interest on her public debt, and at the last session ample provision was supposed to have been made for its payment this year, but circumstances beyond the control of the agents of the state have rendered it impossible to procure the necessary funds, and we are compelled to admit the uncomely truth, that the credit of the state has not been sustained.

It now devolves upon the legislature to devise and adopt measures, the best adapted to the exigencies of our situation. To do this it becomes necessary to look over the whole ground—to examine our exact situation with the strictest scrupulous, and make the most correct estimate we possibly can of the liabilities and means and resources of the state. In order that the whole object may be fully presented and understood, I shall in the first place consider somewhat in detail, the commencement and progress of those measures the unfortunate issue of which has involved the state in her present difficulties.

In the year 1827, the state of Indiana obtained from the General government a grant of land to aid in the construction of the Wabash and Erie canal, with a view to connect the Wabash river with Lake Erie. A portion of this grant was surrendered to the state of Ohio on the condition that she would construct the canal from the boundary of Indiana to the lake. The canal has been completed for navigation from Lafayette on the Wabash to the eastern line of the state. This work is not generally regarded as forming a part of the general system of Internal Improvements, in the prosecution of which the state subsequently engaged in the year 1836. It is now understood that Ohio will complete her portion of the line in 1842, by which an uninterrupted communication will be opened between the Wabash and Lake Erie.

In the month of January, 1836, the legislature passed an act to provide for a general system of Internal Improvements, embracing a number of expensive works. The extent and present condition of these works, including the Wabash and Erie canal, with the total disbursement thereon, up to the present time, with the expenditure under every head may be briefly summed up, as follows:

1. The Wabash and Erie canal from the State line to Tippecanoe, 129 3/4 miles in length completed and navigable for the whole distance, at a total expenditure, including payment for every purpose, of \$2,041,012. This sum includes the cost of steamboat locks at the Delphi dam, now nearly finished.

2. The extension of the Wabash and Erie canal from the mouth of Tippecanoe to Terre Haute, 104 1/2 miles. Total probable cost, \$1,500,000—amount expended, 408,655. The navigation opened as far down as Lafayette, and a portion of the work performed in the vicinity of Covington.

3. The cross cut canal from Terre Haute to Central canal, 49 miles in length, estimated cost, 718,672—amount expended 420. No part of the work is navigable.

4. The White Water canal from Lawrenceburg to the mouth of Nettle Creek, 76 1/2 miles—total estimated cost \$1,675,783—amount expended 1,099,867. Thirty one miles of this work is navigable, extending from Indianapolis nearly finished.

5. The central canal from the Wabash and Erie canal to Indianapolis, including the feeder dam to Munroeton. Total distance 124 1/4 miles—total estimated cost 2,299,535—amount expended 568,046—8 miles completed, other portions nearly done.

6. Central canal from Indianapolis to Evansville on the Ohio river. Length 154 miles—total estimated cost 3,532,394—a amount expended 831,303—19 miles of which at the southern end, connecting with the Ohio river are finished, and 16 miles extending south from Indianapolis nearly finished.

7. Erie and Michigan canal 183 3/4 miles—estimated cost, 2,624,923—amount expended 156,324. No part of this work is finished.

8. The Madison and Indianapolis Rail road—86 3/4 miles length—total estimated cost 2,046,600—amount expended \$1,493,013. Road finished and in operation for a bout 28 1/4 miles. Grading very nearly finished on 27 1/4 miles in addition extending to Edingsburgh.

9. Indianapolis and Lafayette Turnpike road—73 miles in length; total estimated cost 593,727—amount expended 72,182. The bridging and most of the grading, done on 27 miles from Crawfordsville to Lafayette.

10. New Albany and Vincennes Turnpike road, 105 miles long—estimated cost 1,127,295—amount expended 684,411. Forty one miles graded and McAdamized.

FORT WAYNE SENTINEL.

VOLUME 2:

FORT WAYNE 14, SATURDAY, DECEMBER 18, 1841.

NUMBER 25.

extending from New Albany to Paoli, and 27 miles in addition, partly graded.

11. Jeffersonville and Crawfordsville road—164 3/4 miles long—total estimated cost, without mailing, 952,000, with mailing added, the cost would be 1,651,500; amount expended, 372,733. Forty-five miles partly graded and bridged, extending from Jeffersville to Salem and from Greencastle north.

12. Improvement of the Wabash rapids, undertaken jointly by this state and Illinois. One half of the estimated cost of which is 192,600—amount expended by Indiana, 9,589.

There has also been paid for the general contingent expenses of the board of Internal Improvements, for the purchase of instruments, &c., chargeable alike to all the public works, the sum of 36,564 41.

By summing up the foregoing statement, it will be seen that the whole length is 1289 miles, 231 miles of which is completed—aggregate estimated cost of all the works, \$19,914,528 21—amount expended for all purposes up to this date, \$8,184,528 21.

The above estimates of the cost of the entire lines, are based on the cost of the work already done; from which it appears it would require to complete the whole of the above works \$11,750,000. At the present reduced price it might take less, were it not for the loss and dilapidation on the unfinished portions of the works*

Following in immediate connection with this view of our public works, is the amount of the whole public debt of the state. Including all our liabilities, this may be estimated at 15,088,146. There is some difficulty in ascertaining the exact amount of a part of the items, but upon referring to the most accurate sources of information, it is believed the following statement will be found substantially correct:

1. For the Wabash and Erie Canal, 1,727,000

2. For the establishment of the State Bank, 1,390,000

3. For the enlargement of the capital of said Bank, 1,000,000

4. Advancing to the bank in anticipation of the fourth instalment of the Surplus Revenue, 294,000

5. For bonds advanced to the Lawrenceburg and Indianapolis Rail Road company, 221,000

6. For bonds sold for the Internal Improvement system of 1836, 7,050,000

7. Due to the State bank for advances on the Public works, including interest, 693,146

8. Amount of treasury notes outstanding, 1,300,000

9. For last July instalment of Interest, 259,000

10. Hypothecated Bonds sold, 404,000

11. Bonds now hypothecated, 665,000

12. Interest on outstanding Treasury notes, 85,000

Total \$15,088,146

There has been advanced on the bonds now hypothecated, 145,000 dollars, nearly. Should this sum be repaid by the sale of the State bonds, that item will be reduced to the amount of bonds sold to redeem those hypothecated. When the revenue of the year 1841 shall be paid into the Treasury, upon which the accruing interest is to be paid although the state has not received any part of the principal.

That part of our liabilities usually called the suspended debt, upon which nothing has been received, in which may be included the Cohen property, consists of the following:

1. Due from the Morris canal and banking company for Bonds sold to increase the stock of the State Bank, (nearly) 1,000,000

2. From the same for bonds sold for Internal Improvement, 1,140,000

3. From other companies 894,000

4. Cost of Cohen property, 341,000

Total amount of suspended debt \$3,381,000

By a joint resolution, "in relation to money due in eastern cities and states, for state bonds disposed of approved February 24, 1840," it was made the duty of the Fund Commissioner to require collateral security to double the amount of the bonds sold to the Morris canal and Banking company, to raise money to increase the capital stock of the state bank, or require payment of said bonds, or the return thereof: By this transfer to the Canal Fund Commissioners, the management of this debt was taken from the officers of the bank, and it has since then become blended with the debts contracted on account of the general Internal improvement system.

No correct information can be formed of the probable amount which will be realized from the suspended debt, nor of the value of the collateral securities taken at different times for its payment; the securities are as various as can well be imagined, and many of them are doubtless scarcely worth the paper employed in conveying them to the state. A part of the debt may be recovered, but how much, or when are questions it is impossible to answer. One thing, however, is pretty certain, that very little of it can be collected in time to be used for any immediate purpose.

The public debt of the state may be arranged under three different heads.

First, That part upon which the interest can be paid without a resort to taxation. This includes the following loans, viz:

1st. Original loans to create bank stock, 1,390,000

2d. Advanced to the bank in anticipation of the 4th instalment of the surplus revenue, 294,000

3rd. Advanced to the Lawrenceburg and Indianapolis.

The sum requisite to complete any particular work, may be formed by subtracting the amount expended from the estimated cost. The following is a tabular statement (A) prepared from authentic researches, and sources of information from which the above was extracted, exhibiting the work done and the expenditures in detail.

(A) table showing fully the several items of the public debt is hereto appended. See table B.

he rail road company

Totals

221,000

1,905,000

2. The Wabash and Erie canal, the interest notes remaining in circulation. The whole amount issued up to the first of November, 1840, was 1,450,000 dollars. The amount which has not been returned to the treasury is estimated at 1,300,000 dollars. These bear interest from their date, until received, at the rate of six per cent per annum.

3. The Principal due the state bank

for advances on the public works,

641,500

4. Hypothecated bonds sold and unsold

*1,069,000

5. For bonds sold to the Morris canal and banking co., to increase the capital stock of the state bank,

1,000,000

Total 11,487,500

This sum bears five per cent interest; excluding 100,000 dollars of the Wabash and Erie canal loan, and the amount advanced on the public works, by the bank, which bear 6 per cent; and about 30,000 dollars of seven per cent bonds recently disposed of in payment of interest. The annual interest on the above sum may be set down at \$82,440 dollars. If we add to this the amount paid for exchanges, commission, expenses, &c., the least amount necessary to discharge the interest on the above part of the public debt, will vary but little from \$15,000 dollars annually.

To pay the amount of interest, the state possesses the following means, which may be relied on with certainty.

1st. The interest on the proceeds of the sales of the Wabash and Erie canal \$4,000

2d. Interest on surplus revenue 32,000

Total 56,000

Which being deducted from the preceding sum, leaves the annual interest due under the third head, at the sum of 559,000.

The proceeds from tolls, water rents, &c., on the public works, will be absorbed in expenses and repairs, for some time. And all other extraordinary sources of revenue bro't into the estimates usually made are too uncertain to be relied upon at present: But I think it may be calculated safely that in five years, should Ohio complete her portion of the work as soon as expected, the tolls and rents derived from the Wabash and Erie canal when added to the annual interest received from the sale of canal lands, will be sufficient to pay the interest on the loan for its construction.

It will be discovered from the foregoing statements that we have a two fold debt, pressing heavily upon us, from which immediate relief cannot be expected, namely, the sum actually expended on the system of Internal Improvements adopted in 1836, comprising works which are not in situation to add continually to her wealth, and this very addition will result in a constant relative diminution of the burdens of the public debt. It is our misfortune that we cannot preserve the measure of the state unimpaired. Still we should not despair of recovering from our difficulties, while any means remain within our power with which we can work. Although what means available at present are insufficient to pay all the interest on our internal improvement debt, yet we can not wish these and such other resources as can be reached properly and prudently applied place the State in a situation to pay her debts, and finally redeem her unbroken credit.

Nevertheless it becomes us to leave no efforts untried to recover our former position.

Indiana possesses an enterprising and rapidly increasing population. The natural resources of the state as they shall be developed by the industry of her citizens will add continually to her wealth, and this very addition will result in a constant relative diminution of the burdens of the public debt.

It is our misfortune that we cannot preserve the measure of the state unimpaired. Still we should not despair of recovering from our difficulties, while any means remain within our power with which we can work. Although what means available at present are insufficient to pay all the interest on our internal improvement debt, yet we can not wish these and such other resources as can be reached properly and prudently applied place the State in a situation to pay her debts, and finally redeem her unbroken credit.

It is our misfortune that we cannot preserve the measure of the state unimpaired. Still we should not despair of recovering from our difficulties, while any means remain within our power with which we can work. Although what means available at present are insufficient to pay all the interest on our internal improvement debt, yet we can not wish these and such other resources as can be reached properly and prudently applied place the State in a situation to pay her debts, and finally redeem her unbroken credit.

It is our misfortune that we cannot preserve the measure of the state unimpaired. Still we should not despair of recovering from our difficulties, while any means remain within our power with which we can work. Although what means available at present are insufficient to pay all the interest on our internal improvement debt, yet we can not wish these and such other resources as can be reached properly and prudently applied place the State in a situation to pay her debts, and finally redeem her unbroken credit.

It is our misfortune that we cannot preserve the measure of the state unimpaired. Still we should not despair of recovering from our difficulties, while any means remain within our power with which we can work. Although what means available at present are insufficient to pay all the interest on our internal improvement debt, yet we can not wish these and such other resources as can be reached properly and prudently applied place the State in a situation to pay her debts, and finally redeem her unbroken credit.

It is our misfortune that we cannot preserve the measure of the state unimpaired. Still we should not despair of recovering from our difficulties, while any means remain within our power with which we can work. Although what means available at present are insufficient to pay all the interest on our internal improvement debt, yet we can not wish these and such other resources as can be reached properly and prudently applied place the State in a situation to pay her debts, and finally redeem her unbroken credit.

It is our misfortune that we cannot preserve the measure of the state unimpaired. Still we should not despair of recovering from our difficulties, while any means remain within our power with which we can work. Although what means available at present are insufficient to pay all the interest on our internal improvement debt, yet we can not wish these and such other resources as can be reached properly and prudently applied place the State in a situation to pay her debts, and finally redeem her unbroken credit.

It is our misfortune that we cannot preserve the measure of the state unimpaired. Still we should not despair of recovering from our difficulties, while any means remain within our power with which we can work. Although what means available at present are insufficient to pay all the interest on our internal improvement debt, yet we can not wish these and such other resources as can be reached properly and prudently applied place the State in a situation to pay her debts, and finally redeem her unbroken credit.

It is our misfortune that we cannot preserve the measure of the state unimpaired. Still we should not despair of recovering from our difficulties, while any means remain within our power with which we can work. Although what means available at present are insufficient to pay all the interest on our internal improvement debt, yet we can not wish these and such other resources as can be reached properly and prudently applied place the State in a situation to pay her debts, and finally redeem her unbroken credit.

It is our misfortune that we cannot preserve the measure of the state unimpaired. Still we should not despair of recovering from our difficulties, while any means remain within our power with which we can work. Although what means available at present are insufficient to pay all the interest on our internal improvement debt, yet we

GERMANY.—The following description and admirable drawn out line of the German country and people, is from Mrs. Austin's translation "Fragments."

"A country more than twelve thousand square miles in extent; fruitful, yet rather in what minister to the necessities than to the luxury and voluptuous ease of man; fostering the growth of an active and industrious spirit by her numerous towns, and of high culture and civilization by her many capitals; sufficiently furnished with coasts and rivers for commerce, yet not to such a degree as that the mercantile spirit can ever become national and predominant; living under a climate neither exasperated by heat, nor painful from cold; but of a healthy mean, and hence producing an organization of the human species, equally removed from the extremes of rigid apathy and exquisitely sensibility; a country peopled by men vigorous both in labor and in enjoyment, inclining always to be useful, and patient in improving and perfecting; full of feeling for the beautiful and in the fine arts second to none, yet still more successful in the accomplishment of the great; remarkable for good sense and for unwearied perseverance; obedient even to the most rigid subordination; yet robust at the name of freedom, and worthy to enjoy it; a people capable of any thing, if they have but sufficient pride to throw aside all imitation, and to content to be German. Such is our people—such is Germany."

CONCORD, LEXINGTON AND BUNKER HILL.—The Philadelphia North American quotes a passage from one of Webster's speeches in the Senate, about "Concord, Lexington, and Bunker Hill," and adds—"This is the noble field in which the whigs have been victorious, when on almost every other spot they have surrendered ingloriously to the enemy." We dislike to spoil so pretty a paragraph, says the Boston Post in its masthead, as follows: Concord—Morton, 184; Davis, 127; Lexington—Morton, 163; Davis, 149; Bunker Hill, (Charlestown)—Morton, 976; Davis, 728. "There they are"—as in '60, firmly and decidedly on the Democratic side—"and there will remain forever!"

NANTUCKET has done the best for the Democracy this year of any County in the State. She has done that which has been performed by no other County, namely, given a large Democratic vote than she gave in 1840, besides made a Democratic gain of TWO HUNDRED AND SIXTEEN. [Islander.]

"Relief is not to be found in experiments. Indebtedness cannot be lessened by borrowing more money, or by changing the form of the debt. The balance of trade is not to be turned in our favor by creating new demands upon us abroad. Our currency cannot be improved by the creation of new banks, or more issues from those which now exist. Although these devices sometimes appear to give temporary relief, they almost invariably aggravate the evil in the end. It is only by retrenchment and reform—by curtailing public and private expenditures—by paying our debts—and by reforming our banking system—that we are to expect effectual relief, security for the future, and an enduring prosperity."—Martin Van Buren.

The editor of the Madisonian has received the following letter from one of Mr. Granger's postmen:

"Lincoln, Yezno C. Miss Oc. 8/41,
Publisher of Madisonian
Sir—
Stop that paper which I have paid for you damned Madisonian. I tell your infernal President can't win—I spent money to elect him and he has deceived the nation turned traitor. Do let him go to hell."—T. Davis P.M.
at Lincoln Mill.

The Cincinnati Republican says: "We understand that Mr. James Richardson of Cincinnati lost his money belt containing \$22,500, overboard from a steamboat on his passage to New Orleans a few days since. The money was partly in gold and of course is irrecoverably lost."

The West.—The amount of Wheat and Flour shipped from Chicago for Buffalo in 1840 amounted to 26,000 bushels. The amount of Wheat and Flour shipped from Chicago to Buffalo in 1841, amounts to 200,000 bushels.

THE SAFETY.—According to a statement of the Comptroller, published on the 24th November, the balance of money in the Safety Fund on that day was \$379,456. To this will be added on the 1st of January next, a payment of half per cent on the capital stock of safety funds, which they have been required to make amounting to \$15,775.22; also due from banks which have not yet paid their original assessment \$31,175, which will make a total then in or due to the Safety Fund, of \$359,408.23. From this, however, is to be deducted the sum of \$20,000, which is the portion of the Commercial Bank of Buffalo and required to pay, but which will be lost, as they have failed. This will leave a balance, Jan. 1, 1842, of \$336,408.23.

The Safety Fund has amounted, we believe, to about \$300,000, but from the drafts made upon it by the failure of the City Bank of Buffalo, and the Wayne County Bank, it is now reduced to \$376,456, and no provision can be made as the law stands, for the redemption of the bills of the two banks of Buffalo which have recently failed, until the fund is replenished by the solvent banks. The brokers therefore will have a fine chance to buy up these bills.

In an article just after the election we mentioned as among the duties which will devolve upon the new legislature is an amendment of the safety fund act, by which the immediate redemption of the notes of a bank which fails should be provided for. And the present conditions of the bills of the Commercial Bank of Buffalo and the Bank of Buffalo, imperatively require that this subject should be taken in hand by the legislature among the first things.

RESIGNATION.—The Hon. George C. Clay, of Alabama, has resigned his seat in the U. S. Senate. He sent in his letter of resignation to the legislature of his state on the 15th November. Gov. Bagby is spoken of as his successor. Judge White, of Louisiana, is stated in the New Orleans papers is about to resign his seat in the U. S. House of Representatives.

"Why don't your father take a newspaper?" said a man to a little boy whom he caught pilfering his paper from the door. "Because he sends me to take it," answered the child. —Catskill Recorder.

SAVING GIRLS.—It is said that the factory girls of Lowell have on deposit in the Savings Bank, upwards of \$300,000. The whole number of depositors is 978. It is said that it is very common for one girl to have \$500 on deposit.

LOGICAL.—"Why don't you subscribe to the Gazette or some other newspaper?" said we the other day to a man of this county. You have a large family of children growing up to whom a paper might be of incalculable advantage—and I am sure you are sufficiently able to bear the expense."

"Why, sir," said he, "I find that reading is like drinking liquor—the more one indulges the more he wants to. And if my children once get passion for reading, I am afraid they would devote too much time to it, and neglect their work."

To which kingdom does he belong animal or vegetable? [Burdettown Chronicle.]

MOST SINGULAR DEATH.—On Monday night last an Englishman by the name of Joseph Thornton fell out of his bed and broke his neck. He had gone to his bed intoxicated and the accident happened about a half an hour afterwards. He was about sixty years of age and had left a family of children in England, whom he was preparing to visit.

A man named Louisville, a respectable farmer between Dann's Mills and and Caughnawaga, was killed on Tuesday evening by his son. After some dispute, the son, aged about twenty eight, drew his knife, and stabbed his father in five places. He died soon after. The son has been arrested. —Montreal Messenger.

The Cincinnati Republican says: "We understand that Mr. James Richardson of Cincinnati lost his money belt containing \$22,500, overboard from a steamboat on his passage to New Orleans a few days since. The money was partly in gold and of course is irrecoverably lost."

The West.—The amount of Wheat and Flour shipped from Chicago for Buffalo in 1840 amounted to 26,000 bushels. The amount of Wheat and Flour shipped from Chicago to Buffalo in 1841, amounts to 200,000 bushels.

Coopering Establishment.

DAVID BAILEY, would respectfully inform his friends and customers that his Coopering establishment is removed to his New Shop on Main Street, one door west of Bell's Picture, where he has made arrangements to conduct his business in a more extensive scale, and to give his customers the most convenient and rapid service. His new shop is being erected in the best style of workmanship, and with the utmost promptitude. He will constantly keep on hand or make to order, on the shortest notice, Wash-bags, Batter-jackets, Blackets of all kinds, &c. also every article usually made by Cooperers from the smallest articles to the largest.

Persons desiring to have their boots, shoes, &c. mended will do well to call on him before seeking a larger elsewhere, as he has provided a large stone wall enable him to hold his coffer in any house.

Fort Wayne, August 20, 1841.

D.

PRICE THREE DOLLARS A YEAR.

Published Saturday, at 1625 Nassau St., N. Y.

PRICE THREE DOLLARS A YEAR.

or two copies, for \$6.

THE proprietor of this immo-
bile sheet—The "Great Western" among the newspapers—have the pleasure of bringing before the reading public a weekly periodical containing a greater amount and variety of useful and interesting matter than any similar publication in the land.

Each number of the paper contains as large an amount of reading matter as is found in volumes of Irving, Columbus' or Bancroft's History of America, which cost \$3 a volume— and all for Three Dollars a year. For Two copies will be forwarded.

Small publication of our original, un-
parallel'd and its size, much before, has been so much increased that much more than the former quan-
tity of the most interesting literature of the day is contained in its immense capacity. Selections from all the most prominent and celebrated periodicals of Europe and America are regularly inserted into its columns. All the contributions to periodicals of American writers of repute appear in its pages; and the issues of the foreign press are laid under contributions, as soon as received in this country. To the Miscellaneous and Literary Department, the closest attention is given, and the most judicious and judicious contributions, strictly selected to avoid any party in religion or politics.

Expedients having taught us that we had

marked not a patch for ourselves, in which all

sorts of people deign to follow, the frontier Ju-
nior shall continue, as it begins, to be a bold,

gentle, weighty, light grave, merry, and

entertaining newspaper, and incomparable newspaper. It shall be a stimulus

to all, and shall reflect, in itself, the

most available disposition, not in reality

a very unfortunate. Nevertheless, we incurred

the loss of this ally whose hair was so young

and short, to express our thanks for the services

of Mr. G. & G. & Co. to us.

Our dear citizens, who are fully

aware of the importance of this paper, will

not be surprised to find that we have

refused to publish any article

which may be calculated to injure

any party in religion or politics.

Expedients having taught us that we had

marked not a patch for ourselves, in which all

sorts of people deign to follow, the frontier Ju-
nior shall continue, as it begins, to be a bold,

gentle, weighty, light grave, merry, and

entertaining newspaper, and incomparable newspaper. It shall be a stimulus

to all, and shall reflect, in itself, the

most available disposition, not in reality

a very unfortunate. Nevertheless, we incurred

the loss of this ally whose hair was so young

and short, to express our thanks for the services

of Mr. G. & G. & Co. to us.

Our dear citizens, who are fully

aware of the importance of this paper, will

not be surprised to find that we have

refused to publish any article

which may be calculated to injure

any party in religion or politics.

Expedients having taught us that we had

marked not a patch for ourselves, in which all

sorts of people deign to follow, the frontier Ju-
nior shall continue, as it begins, to be a bold,

gentle, weighty, light grave, merry, and

entertaining newspaper, and incomparable newspaper. It shall be a stimulus

to all, and shall reflect, in itself, the

most available disposition, not in reality

a very unfortunate. Nevertheless, we incurred

the loss of this ally whose hair was so young

and short, to express our thanks for the services

of Mr. G. & G. & Co. to us.

Our dear citizens, who are fully

aware of the importance of this paper, will

not be surprised to find that we have

refused to publish any article

which may be calculated to injure

any party in religion or politics.

Expedients having taught us that we had

marked not a patch for ourselves, in which all

sorts of people deign to follow, the frontier Ju-
nior shall continue, as it begins, to be a bold,

gentle, weighty, light grave, merry, and

entertaining newspaper, and incomparable newspaper. It shall be a stimulus

to all, and shall reflect, in itself, the

most available disposition, not in reality

a very unfortunate. Nevertheless, we incurred

the loss of this ally whose hair was so young

and short, to express our thanks for the services

of Mr. G. & G. & Co. to us.

Our dear citizens, who are fully

aware of the importance of this paper, will

not be surprised to find that we have

refused to publish any article

which may be calculated to injure

any party in religion or politics.

Expedients having taught us that we had

marked not a patch for ourselves, in which all

sorts of people deign to follow, the frontier Ju-
nior shall continue, as it begins, to be a bold,

gentle, weighty, light grave, merry, and

entertaining newspaper, and incomparable newspaper. It shall be a stimulus

to all, and shall reflect, in itself, the

most available disposition, not in reality

a very unfortunate. Nevertheless, we incurred

the loss of this ally whose hair was so young

and short, to express our thanks for the services

of Mr. G. & G. & Co. to us.

Our dear citizens, who are fully

aware of the importance of this paper, will

not be surprised to find that we have

refused to publish any article

which may be calculated to injure

any party in religion or politics.

Expedients having taught us that we had

marked not a patch for ourselves, in which all

sorts of people deign to follow, the frontier Ju-
nior shall continue, as it begins, to be a bold,

gentle, weighty, light grave, merry, and

entertaining newspaper, and incomparable newspaper. It shall be a stimulus

to all, and shall reflect, in itself, the

most available disposition, not in reality

a very unfortunate. Nevertheless, we incurred

the loss of this ally whose hair was so young

and short, to express our thanks for the services

of Mr. G. & G. & Co. to us.

Our dear citizens, who are fully

aware of the importance of this paper, will

not be surprised to find that we have

refused to publish any article

which may be calculated to injure

any party in religion or politics.

Expedients having taught us that we had

marked not a patch for ourselves, in which all

sorts of people deign to follow, the frontier Ju-
nior shall continue, as it begins, to be a bold,

gentle, weighty, light grave, merry, and

entertaining newspaper, and incomparable newspaper. It shall be a stimulus

to all, and shall reflect, in itself, the

most available disposition, not in reality

a very unfortunate. Nevertheless, we incurred

the loss of this ally whose hair was so young

and short, to express our thanks for the services

of Mr. G. & G. & Co. to us.

Our dear citizens, who are fully

aware of the importance of this paper, will

not be surprised to find that we have

refused to publish any article

which may be calculated to injure

any party in religion or politics.

Expedients having taught us that we had

marked not a patch for ourselves, in which all

sorts of people deign to follow, the frontier Ju-
nior shall continue, as it begins, to be a bold,

gentle, weighty, light grave, merry, and

entertaining newspaper, and incomparable newspaper. It shall be a stimulus

to all, and shall reflect, in itself, the

most

